



August 2017

AT-PLACE EMPLOYMENT

	1Q2017	4Q2016	1Q2016	1Q YOY Change
Employment*	464,407	470,181	457,221	7,186 ▲
Establishments	32,997	33,103	32,866	131 ▲
Avg. Weekly Wage	\$1,499	\$1,423	\$1,408	\$91 ▲

* Monthly average for the quarter.

Source: Maryland Department of Labor, Licensing and Regulation, Quarterly Census of Employment Wages (QCEW) Program. Data as of 08/23/2017.



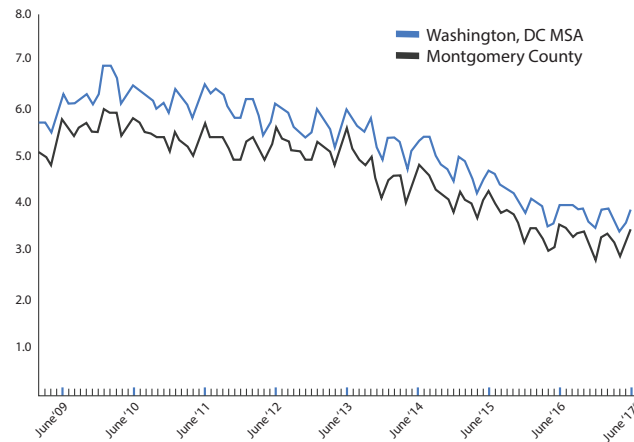
RESIDENT LABOR FORCE

	JUN 2017	MAY 2017	JUN 2016	JUN YOY Change
Labor Force	567,794	557,672	552,906	14,888 ▲
Employed	548,151	539,724	532,761	15,390 ▲
Unemployed	19,643	17,948	20,145	-502 ▼
Unemployment Rate	3.5	3.2	3.6	-0.1 ▼

Source: US Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS). Data as of 08/23/2017.



UNEMPLOYMENT RATE, COUNTY AND REGION



* Preliminary rate for Montgomery County

Source: US Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS). Data as of 08/23/2017.

COMMERCIAL TRENDS

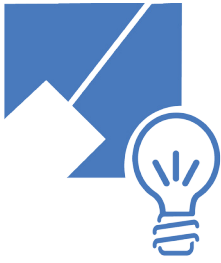
OFFICE	2Q2017	1Q2017	2Q2016	2Q YOY Change
Gross Rents per sq. ft.	\$28.73	\$28.72	\$28.84	-\$0.11 ▼
Vacancy	13.9%	13.6%	14.1%	-0.2% ▼
Absorption	-408,090	375,435	345,839	-753,929 ▼



RETAIL	2Q2017	1Q2017	2Q2016	2Q YOY Change
Triple Net Rents per sq. ft.	\$29.49	\$29.75	\$28.70	\$0.79 ▲
Vacancy	3.5%	3.4%	3.7%	-0.2% ▼
Absorption	5,664	-13,816	23,352	-17,688 ▼



Source: CoStar Group. Data as of 08/23/2017.



Montgomery County Economic Indicators

August 2017

HOME SALES

	JUL 2017	JUN 2017	JUL 2016	JUL YOY Change
Median Sales Price	\$428,500	\$440,000	\$425,000	\$3,500 ▲
Housing Units Sold	1,160	1,519	1,250	-90 ▼
Avg. Days on Market	36	34	45	-9 ▼
Active Listings	2,668	2,760	2,882	-214 ▼
Months of Inventory	2.3	1.8	2.3	0 ▼



Source: MRIS. Data as of 08/23/2017.

MULTI-FAMILY RENTALS

	2Q2017	1Q2017	2Q2016	2Q YOY Change
Effective Gross Rent per Unit	\$1,644	\$1,630	\$1,623	\$21 ▲
Effective Gross Rent per sq. ft.	\$1.78	\$1.76	\$1.76	\$0.02 ▲
Vacancy	6.6%	6.8%	6.4%	0.2% ▲
Absorption (Units)	720	547	795	-75 ▼



Source: CoStar Group. Data as of 08/23/2017.

BUILDING PERMITS ISSUED

	JUL 2017	JUN 2017	JUL 2016	JUN YOY Change
RESIDENTIAL PERMITS				
Total Units	157	126	142	15 ▲
Single Family Units	157	104	110	47 ▲
Duplex	0	0	0	0
Multi-Family Units	0	22	32	-32 ▼
Residential Building Permits	157	117	111	46 ▲
COMMERCIAL PERMITS				
Commercial Building Permits Issued	7	9	6	1 ▲
Commercial Building Permits Sq. Ft.	30,372	70,002	70,783	-40,411 ▼



Source: Montgomery County Planning Department, Information Technology & Innovation (ITI) Division. Montgomery County Department of Permitting Services (DPS). Data as of 08/23/2017.

QUESTIONS

Call Roberto Ruiz, Research Manager, at (301) 650-5600 or email Roberto.Ruiz@montgomeryplanning.org, or visit <http://montgomeryplanning.org/research/>



RESEARCH + SPECIAL PROJECTS

A DIVISION OF THE MONTGOMERY COUNTY PLANNING DEPARTMENT